

**MEMORANDUM**

**To:** Board of Regents  
**From:** Board Office  
**Subject:** Purchase of Property Located at 1809 West 27<sup>th</sup> Street, Cedar Falls, Iowa  
**Date:** November 4, 2002

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**Recommended Actions:**

Approve the purchase of an undivided one-half interest in the property located at 1809 West 27<sup>th</sup> Street, Cedar Falls, Iowa, from Nancy and Arnold Goland, Sigrid and Gary Jones, and Lynne and Daniel Jordan, at the price of \$267,000, subject to approval of the Executive Council of Iowa.

**(ROLL CALL VOTE)**

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**Executive Summary:**

The University wishes to purchase the undivided one-half interest in the residential property located at 1809 West 27<sup>th</sup> Street, Cedar Falls, Iowa, which it does not currently own. The property is located south of the UNI-Dome. (A map showing the location of the property is included as Attachment A.)

The property includes a one-story home on approximately 2.8 acres of land.

The parcel is surrounded by University property and is within the University's campus master plan.

The proposed purchase price of \$267,000 would be financed by Income from Treasurer's Temporary Investments.

The purchase agreement was prepared by the Attorney General's Office and is recommended for approval.

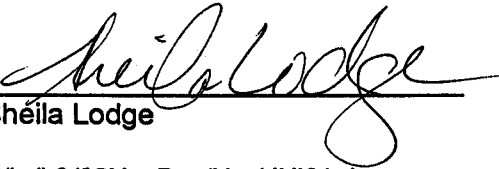
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**Background and Analysis:**

The purchase of the entire piece of property was originally approved by the Board in December 1993, but it was found that the seller owned only an undivided one-half interest, which the University currently owns.

The proposed agreement would complete the purchase of the remaining undivided one-half interest in the property and settle a property dispute that has continued since 1993.

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Sheila Lodge

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Approved:

  
Gregory S. Nichols

